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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO.
10/627,646	07/28/2003	Steven M.H. Wallman	10392-460042	3617

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Bradley J. Meier  
KENYON & KENYON  
Suite 700  
1500 K Street, N.W.  
Washington, DC 20005

EXAMINER
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FU, HAO

ART UNIT	PAPER NUMBER
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3696

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PAPER

**Please find below and/or attached an Office communication concerning this application or proceeding.**

The time period for reply, if any, is set in the attached communication.

<b>Office Action Summary</b>	<b>Application No.</b> 10/627,646	<b>Applicant(s)</b> WALLMAN, STEVEN M.H.	
	<b>Examiner</b> HAO FU	<b>Art Unit</b> 3696	

-- The MAILING DATE of this communication appears on the cover sheet with the correspondence address --

### Period for Reply

A SHORTENED STATUTORY PERIOD FOR REPLY IS SET TO EXPIRE 3 MONTH(S) OR THIRTY (30) DAYS, WHICHEVER IS LONGER, FROM THE MAILING DATE OF THIS COMMUNICATION.

- Extensions of time may be available under the provisions of 37 CFR 1.136(a). In no event, however, may a reply be timely filed after SIX (6) MONTHS from the mailing date of this communication.
- If NO period for reply is specified above, the maximum statutory period will apply and will expire SIX (6) MONTHS from the mailing date of this communication.
- Failure to reply within the set or extended period for reply will, by statute, cause the application to become ABANDONED (35 U.S.C. § 133). Any reply received by the Office later than three months after the mailing date of this communication, even if timely filed, may reduce any earned patent term adjustment. See 37 CFR 1.704(b).

### Status

- 1) ☒ Responsive to communication(s) filed on 2/14/2008.
- 2a) ☒ This action is **FINAL**. 2b) ☐ This action is non-final.
- 3) ☐ Since this application is in condition for allowance except for formal matters, prosecution as to the merits is closed in accordance with the practice under *Ex parte Quayle*, 1935 C.D. 11, 453 O.G. 213.

### Disposition of Claims

- 4) ☒ Claim(s) 1-5 is/are pending in the application.
- 4a) Of the above claim(s) \_\_\_\_\_ is/are withdrawn from consideration.
- 5) ☐ Claim(s) \_\_\_\_\_ is/are allowed.
- 6) ☒ Claim(s) 1-5 is/are rejected.
- 7) ☐ Claim(s) \_\_\_\_\_ is/are objected to.
- 8) ☐ Claim(s) \_\_\_\_\_ are subject to restriction and/or election requirement.

### Application Papers

- 9) ☐ The specification is objected to by the Examiner.
- 10) ☐ The drawing(s) filed on \_\_\_\_\_ is/are: a) ☐ accepted or b) ☐ objected to by the Examiner.  
Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a).  
Replacement drawing sheet(s) including the correction is required if the drawing(s) is objected to. See 37 CFR 1.121(d).
- 11) ☐ The oath or declaration is objected to by the Examiner. Note the attached Office Action or form PTO-152.

### Priority under 35 U.S.C. § 119

- 12) ☐ Acknowledgment is made of a claim for foreign priority under 35 U.S.C. § 119(a)-(d) or (f).
- a) ☐ All b) ☐ Some \* c) ☐ None of:
- ☐ Certified copies of the priority documents have been received.
  - ☐ Certified copies of the priority documents have been received in Application No. \_\_\_\_\_.
  - ☐ Copies of the certified copies of the priority documents have been received in this National Stage application from the International Bureau (PCT Rule 17.2(a)).

\* See the attached detailed Office action for a list of the certified copies not received.

### Attachment(s)

- |  |   |
|--|---|
| 1) <input checked="" type="checkbox"/> Notice of References Cited (PTO-892)            | 4) <input type="checkbox"/> Interview Summary (PTO-413)           |
| 2) <input type="checkbox"/> Notice of Draftsperson's Patent Drawing Review (PTO-948)   | Paper No(s)/Mail Date. _____                                      |
| 3) <input checked="" type="checkbox"/> Information Disclosure Statement(s) (PTO/SB/08) | 5) <input type="checkbox"/> Notice of Informal Patent Application |
| Paper No(s)/Mail Date <u>11/14/2007</u> .  | 6) <input type="checkbox"/> Other: _____                          |

## DETAILED ACTION

### *Response to Argument*

Applicant only argues for one feature which was originally disclosed in claim 4, specifically “establishing an aggregate portfolio of investments from the customer and from a plurality of other customers of the sponsoring organization”. The language of the claim is confusing, because it is unclear whether the present invention aggregates investments into a single portfolio for each customer, or the present invention aggregates the investments of all customers into one portfolio. Since all claims now incorporate this feature as amended, all claims are objected for this reason.

After reviewing applicant's remark, examiner believes applicant's intention is to claim aggregating or pooling all the investments in customer's accounts into one portfolio, similar to what mutual fund managers do, for easy management. Therefore, the claims are interpreted as such for this Office Action. This limitation is old and well known in the art. It has been practiced by mutual fund management companies prior to the present invention. Evidence of such feature is found in prior art in IDS submitted by applicant on 11/14/2007, specifically in US Patent Number 6,018,722 to Ray et al.

Applicant's submission of an information disclosure statement under 37 CFR 1.97(c) with the fee set forth in 37 CFR 1.17(p) on 11/14/07 prompted the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 609.04(b). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

Since applicant does not argue about all the features rejected under Champion et al., examiner's ground of rejection for those features remain unchanged.

The abstract has been amended to fall within the 150 word limit. The examiner respectfully withdraws this objection.

### ***Claim Objection***

Claim 1-5 are objected, because the language of the claim, specifically "establishing an aggregate portfolio of investments from the customer and from a plurality of other customers of the sponsoring organization", is confusing. Examiner believes applicant's intention is to claim aggregating all the investments in customer's accounts into single portfolio, similar to what mutual fund managers do, for easy management. Applicant is advised to revise the claim language accordingly.

### ***Claim Rejection -- USC 103***

The following is a quotation of 35 U.S.C. 103(a) which forms the basis for all obviousness rejections set forth in this Office action:

(a) A patent may not be obtained though the invention is not identically disclosed or described as set forth in section 102 of this title, if the differences between the subject matter sought to be patented and the prior art are such that the subject matter as a whole would have been obvious at the time the invention was made to a person having ordinary skill in the art to which said subject matter pertains. Patentability shall not be negated by the manner in which the invention was made.

Claim 1-5 are rejected under 35 U.S.C. 103(a) as being unpatentable over US Patent No.: 5,126,936 to Champion et al., in view of US Patent No.: 6,018,722 to Ray et al.

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As per claim 1, Champion teaches a method for managing an investment account for a customer associated with a sponsoring organization comprising the steps of (see column 3, line 8-12):

interacting with the customer over a computer network (see Fig 2, “modem” and “computer” suggest that customers can be reached over a computer network) to create a portfolio of investments that satisfy a plurality of restrictions on investment activity of the customer while meeting pre-defined investment needs of the customer (see column 4, line 6-21, and line 31-46, also see column 5, line 40-52); and

transmitting a resulting portfolio of desired investments over the computer network for execution (see column 5, line-8-15, and line 47-57).

Examiner notes however, Champion does not teach establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers of the sponsoring organization.

Ray teaches establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers of the sponsoring organization (see column 1, line 59-60, especially “mutual funds which ‘pool’ the assets of a number of shareholders”; one of ordinary skill in the art at the time of invention would understand pooling the assets of a number of shareholders is aggregating investments from different customer’s accounts; and when you aggregating a plurality of investments, you are effectively creating a portfolio; the mutual fund management companies does this to reduce work load and increase work efficiency, so that a fund manager can place a single order or establish a common trading strategy for a plurality of investor under management; it appears that the applicant uses this feature for the same reason.

Therefore, it would have been obvious to one of ordinary skill in the art at the time of invention to modify the reference to include establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers of the sponsoring organization for the benefit of reducing work load and increasing efficiency.

As per claim 2, Champion teaches a method for managing a plurality of investment accounts (see column 4, line 46-51, it is implied that there is a plurality of accounts), each of which is associated with a third party user (see column 4, line 66-67, it is implied that each account is associated with a third party user), comprising the steps of:

receiving data from the user regarding the plurality of investment accounts, the data defining an amount and types of investments to be included in each investment account (see column 4, line 56-65);

aggregating the plurality of investment accounts into a single portfolio of investments for the user (see column 4, line 46-51, aggregating a total level of risk for all customer accounts is analogous to aggregating plurality of accounts into a single portfolio then performing risk analysis); and

analyzing the single portfolio to determine a risk/reward characteristic of the single portfolio (see column 4, line 46-51).

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Examiner notes however, Champion does not teach establishing an aggregate portfolio of investments from the third party user and from a plurality of other users.

Ray teaches establishing an aggregate portfolio of investments from the third party user and from a plurality of other users (see column 1, line 59-60, especially “mutual funds which ‘pool’ the assets of a number of shareholders”; one of ordinary skill in the art at the time of invention would understand pooling the assets of a number of shareholders is aggregating investments from different customer’s accounts; and when you aggregating a plurality of investments, you are effectively creating a portfolio; the mutual fund management companies does this to reduce work load and increase work efficiency, so that a fund manager can place a single order or establish a common trading strategy for a plurality of investor under management; it appears that the applicant uses this feature for the same reason.

Therefore, it would have been obvious to one of ordinary skill in the art at the time of invention to modify the reference to include establishing an aggregate portfolio of investments from the third party user and from a plurality of other users for the benefit of reducing work load and increasing efficiency.

As per claim 3, Champion teaches a method for creating a plurality of separate investment accounts while managing the plurality of separate investment accounts as a single investment portfolio (see column 3, line 30-40), comprising the steps of:

establishing a separate file for each of the plurality of separate investment accounts (see column 3, line 30-34, and column 4, line 6-10); and

analyzing the plurality of separate investment accounts as if the plurality of separate investment accounts were a single investment portfolio, the analysis including at least one of: a risk level analysis (see column 4, line 46-51), a diversification analysis (see Fig 1), a concentration analysis and a sector exposure analysis (see column 3, line 46-47) for the single portfolio.

Examiner notes however, Champion does not teach establishing an aggregate portfolio of investments from the single investment portfolio and from a plurality of other customers.

Ray teaches establishing an aggregate portfolio of investments from the single investment portfolio and from a plurality of other customers (see column 1, line 59-60, especially “mutual funds which ‘pool’ the assets of a number of shareholders”; one of ordinary skill in the art at the time of invention would understand pooling the assets of a number of shareholders is aggregating investments from different customer’s accounts; and when you aggregating a plurality of investments, you are effectively creating a portfolio; the mutual fund management companies does this to reduce work load and increase work efficiency, so that a fund manager can place a single order or establish a common trading strategy for a plurality of investor under management; it appears that the applicant uses this feature for the same reason.

Therefore, it would have been obvious to one of ordinary skill in the art at the time of invention to modify the reference to include establishing an aggregate portfolio

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of investments from the single investment portfolio and from a plurality of other customers for the benefit of reducing work load and increasing efficiency.

As per claim 4, Champion teaches a method for managing an investment account of a plurality of customers associated with a sponsoring organization (see column 3, line 8-12, and line 30-34), comprising the steps of:

- establishing a plurality of defined restrictions on the investment activity of the plurality of customers associated with the sponsoring organization (see column 4, line 6-21, and line 31-46);

- interacting with a first customer over a computer network (see Fig 2, “modem” and “computer” suggest that customers can be reached over a computer network) to identify a portfolio of investments that satisfy the plurality of defined restrictions while meeting customer defined investment needs of the first customer (see column 4, line 6-21, and line 31-46, also see column 5, line 40-52); and

- transmitting a plurality of trade requests over a computer network identifying a plurality of investments in the aggregate portfolio (see column 5, line-8-15, and line 47-57).

Examiner notes however, Champion does not teach establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers.

Ray teaches establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers (see column 1, line 59-60, especially “mutual funds which ‘pool’ the assets of a number of shareholders”; one of ordinary skill in the art at the time of invention would understand pooling the assets of a number of shareholders is aggregating investments from different customer’s accounts; and when you aggregating a plurality of investments, you are effectively creating a portfolio; the mutual fund management companies does this to reduce work load and increase work efficiency, so that a fund manager can place a single order or establish a common trading strategy for a plurality of investor under management; it appears that the applicant uses this feature for the same reason.

Therefore, it would have been obvious to one of ordinary skill in the art at the time of invention to modify the reference to include establishing an aggregate portfolio of investments from the first customer and from a plurality of other customers for the benefit of reducing work load and increasing efficiency.

As per claim 5, Champion teaches a method for creating a plurality of separate investment accounts (see column 3, line 30-34, and column 4, line 6-10) while managing the plurality of separate investment accounts as a single portfolio (see column 4, line 46-51, aggregating a total level of risk for all customer accounts is managing the plurality of separate investment accounts as a single portfolio), comprising the steps of:

- calculating a risk/reward analysis for each of the plurality of separate investment accounts (see column 3, line 30-40); and

- receiving, for each of the plurality of separate investment accounts, from a

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customer an indication of the customer's preferences regarding said risk/reward analysis (see column 5, line 47-61, the invention in prior art first gives user recommendation of buying/selling asset, then it receives a confirmation of user's trade execution; the confirmation of trade execution is an indication of the customer's preference regarding the risk/reward analysis).

Examiner notes however, Champion does not teach establishing an aggregate portfolio of investments from the accounts and from a plurality of other customers.

Ray teaches establishing an aggregate portfolio of investments from the accounts and from a plurality of other customers (see column 1, line 59-60, especially "mutual funds which 'pool' the assets of a number of shareholders"; one of ordinary skill in the art at the time of invention would understand pooling the assets of a number of shareholders is aggregating investments from different customer's accounts; and when you aggregating a plurality of investments, you are effectively creating a portfolio; the mutual fund management companies does this to reduce work load and increase work efficiency, so that a fund manager can place a single order or establish a common trading strategy for a plurality of investor under management; it appears that the applicant uses this feature for the same reason.

Therefore, it would have been obvious to one of ordinary skill in the art at the time of invention to modify the reference to include establishing an aggregate portfolio of investments from the accounts and from a plurality of other customers for the benefit of reducing work load and increasing efficiency.



### ***Conclusion***

Applicant's submission of an information disclosure statement under 37 CFR 1.97(c) with the fee set forth in 37 CFR 1.17(p) on 11/14/07 prompted the new ground(s) of rejection presented in this Office action. Accordingly, **THIS ACTION IS MADE FINAL**. See MPEP § 609.04(b). Applicant is reminded of the extension of time policy as set forth in 37 CFR 1.136(a).

A shortened statutory period for reply to this final action is set to expire **THREE MONTHS** from the mailing date of this action. In the event a first reply is filed within **TWO MONTHS** of the mailing date of this final action and the advisory action is not mailed until after the end of the **THREE-MONTH** shortened statutory period, then the shortened statutory period will expire on the date the advisory action is mailed, and any extension fee pursuant to 37 CFR 1.136(a) will be calculated from the mailing date of the advisory action. In no event, however, will the statutory period for reply expire later than **SIX MONTHS** from the mailing date of this final action.

Any inquiry concerning this communication or earlier communications from the examiner should be directed to HAO FU whose telephone number is (571)270-3441. The examiner can normally be reached on Mon-Fri/Mon-Thurs 7:30am-5:00pm.

If attempts to reach the examiner by telephone are unsuccessful, the examiner's supervisor, Tom Dixon can be reached on (571) 272-6803. The fax phone number for the organization where this application or proceeding is assigned is 571-273-8300.

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Information regarding the status of an application may be obtained from the Patent Application Information Retrieval (PAIR) system. Status information for published applications may be obtained from either Private PAIR or Public PAIR. Status information for unpublished applications is available through Private PAIR only. For more information about the PAIR system, see <http://pair-direct.uspto.gov>. Should you have questions on access to the Private PAIR system, contact the Electronic Business Center (EBC) at 866-217-9197 (toll-free). If you would like assistance from a USPTO Customer Service Representative or access to the automated information system, call 800-786-9199 (IN USA OR CANADA) or 571-272-1000.

/Hao Fu/  
Examiner, Art Unit 3696

Hao Fu  
Examiner  
Art Unit 3696

Mar-08

1.

/THOMAS A DIXON/

Supervisory Patent Examiner, Art Unit 3696